

Grantee: Arizona State Program

Grant: B-08-DN-04-0001

January 1, 2010 thru March 31, 2010 Performance Report

Grant Number:

B-08-DN-04-0001

Obligation Date:**Grantee Name:**

Arizona State Program

Award Date:**Grant Amount:**

\$38,370,206.00

Contract End Date:**Grant Status:**

Active

Review by HUD:

Submitted - Await for Review

QPR Contact:

Katherine Blodgett

Disasters:**Declaration Number**

NSP

Plan Description:

In total, the State of Arizona (the State) received allocations in the amount of \$121.1 million, of which \$38.3 million was allocated directly (the Direct NSP Allocation) to the Arizona Department of Housing (ADOH). Arizonas foreclosures are characterized by the results of overbuilding of units based on forecasted population growth, overheated housing prices and high risk mortgage products and declining home prices. These characteristics prompted ADOH to work in conjunction with other Direct Grantees to ensure that the greatest number of Arizonans could participate in the NSP Program. The statewide investment strategy of all NSP Direct Grantees provides the full spectrum of eligible activities under the Act.

Recovery Needs:

ADOH will administer activities (NSP-eligible uses) described under letters (A) Establish financing mechanisms for purchase and redevelopment of foreclosed upon homes and residential properties, including such mechanisms as soft-second, loan loss reserves, and shared-equity loans for low-and moderate income [middle-income] homebuyers; and (E) Redevelop demolished or vacant properties, as stated in the Federal Register/Vol. 73, NO. 194/Monday, October 6, 2008/Notices.

In response to HUDs requirements, ADOH will 1) invest its Direct NSP Allocation into a statewide Soft Second Loan financing program to be directly administered by ADOH. The soft second will be used to assist homebuyers at or below 120% of Area Median Income in the purchase of foreclosed and vacant single family property with emphasis on those located in census tracts with a HUD foreclosure Risk Score of 7 or greater; 2) invest its Direct NSP Allocation in redevelopment of foreclosed and/or vacant and/or blighted multifamily properties; giving priority to properties in portfolios owned or guaranteed by HUD, Rural Development or other similar federal guarantors, as well as properties identified by Direct Grantees; and directly select for redevelopment foreclosed and/or vacant and/or blighted multifamily properties that are consistent with the preservation strategies outlined in the States Fourth Year Annual Action Plan.

ADOH anticipates investing approximately \$20,000,000 of its Direct NSP Allocation in financing mechanism Activity A and \$14,533,185 of its Direct NSP Allocation in the redevelopment of foreclosed and/or vacant and/or blighted multifamily properties to be targeted for individuals and families whose incomes do not exceed 50% of area median income or Activity E.

Overall**This Report Period****To Date****Total Projected Budget from All Sources**

N/A

\$30,777,654.00

Total CDBG Program Funds Budgeted

N/A

\$30,777,654.00

Program Funds Drawdown

\$5,164,567.19

\$18,683,898.79

Obligated CDBG DR Funds

\$0.00

\$28,777,654.00

Expended CDBG DR Funds

\$4,445,547.19

\$17,964,608.79

Match Contributed

\$0.00

\$0.00

Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Progress Toward Required Numeric Targets

Requirement	Required	To Date
Minimum Overall Benefit Percentage	99.99%	68.852%
Minimum Non-Federal Match	\$0.00	\$0.00
Limit on Public Services	\$5,755,530.90	\$0.00
Limit on Admin/Planning	\$3,837,020.60	\$665,600.00
Limit on State Admin	\$0.00	\$0.00

Progress Toward Activity Type Targets

Progress Toward National Objective Targets

Overall Progress Narrative:

461 Foreclosure Assistance Purchase loans have closed and funded in the financing mechanism program with full closing packages delivered to ADOH.

Investment of NSP funds in financing mechanism activity A has leveraged \$36,374,067 in private mortgage financing and borrower contributed down payment funds to date for the program.

ADOH released a Notice of Funding Availability in October 2009 for a competitive application round for the NSP funding of multi-family redevelopment activities 020 and 021 with applications due on December 15, 2009. Four applications were received with one of those withdrawing their application by their own choice. The remaining 3 applications were reviewed for completeness and threshold and then scored. One multi-family project received funding thru this application round and is under contract with the project underway.

Due to lack of fundable projects, ADOH released a second NOFA on 2/1/10 for a competitive application round for multi-family redevelopment. Application deadline is 4/5/10.

Project Summary

Project #, Project Title	This Report Period	To Date	
	Program Funds Drawdown	Project Funds Budgeted	Program Funds Drawdown
9999, Restricted Balance	\$0.00	\$0.00	\$0.00
B-08-DN-04-0001-01, Administration	\$219,500.00	\$2,737,020.00	\$885,100.00
B-08-DN-04-0001-02, Financing Mechanism	\$4,945,067.19	\$26,040,634.00	\$17,798,798.79
B-08-DN-04-0001-03, Redevelopment	\$0.00	\$9,592,552.00	\$0.00

Activities

Grantee Activity Number:	001
Activity Title:	Planning and Administration

Activity Category:

Administration

Project Number:

B-08-DN-04-0001-01

Projected Start Date:

11/03/2008

National Objective:

N/A

Activity Status:

Under Way

Project Title:

Administration

Projected End Date:

03/29/2013

Responsible Organization:

ADOH

Overall**Jan 1 thru Mar 31, 2010****To Date**

Total Projected Budget from All Sources	N/A	\$2,737,020.00
Total CDBG Program Funds Budgeted	N/A	\$2,737,020.00
Program Funds Drawdown	\$219,500.00	\$885,100.00
Obligated CDBG DR Funds	\$0.00	\$2,737,020.00
Expended CDBG DR Funds	\$0.00	\$665,600.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

General planning and administration of HERA Act NSP Grant funds for grant number B-08-DN-04-0001. ADOH has 5.25 FTE devoted to the administration of the HERA NSP funding over the next 4 years.

Location Description:

Planning and Administration activities will take place at the offices of the Arizona Department of Housing, 1110 W. Washington, Suite 310, Phoenix Arizona 85007

Activity Progress Narrative:**Performance Measures**

No Performance Measures found.

Activity Locations

No Activity Locations found.

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources

Amount

No Other Funding Sources Found

Total Other Funding Sources

Grantee Activity Number: 002

Activity Title: Your Way Home AZ

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

B-08-DN-04-0001-02

Project Title:

Financing Mechanism

Projected Start Date:

05/01/2009

Projected End Date:

03/29/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Housing America Corporation (HAC)

Overall

Jan 1 thru Mar 31, 2010

To Date

Total Projected Budget from All Sources	N/A	\$2,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$2,000,000.00
Program Funds Drawdown	\$814,123.00	\$1,710,203.00
Obligated CDBG DR Funds	\$0.00	\$2,000,000.00
Expended CDBG DR Funds	\$814,393.00	\$1,710,203.00
Housing America Corporation (HAC)	\$814,393.00	\$1,710,203.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application Intake, Homebuyer Education, HQS Property Inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty.

Location Description:

Project activities will be administered by HAC, a HUD Certified Counseling Agency, thru their offices located in Somerton Arizona and will cover the counties of LaPaz, Mohave and Yuma. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO.

Activity Progress Narrative:

20 households received foreclosure purchase assistance with full and complete closing packages delivered to ADOH for this quarterly reporting period.

Investment of NSP funds this quarter has leveraged \$1,908,397.00 in private mortgage financing and borrower contributed down payment funds. Total Leverage YTD is \$\$\$\$\$

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	20	0/0	0/0	61/100

# of Households benefitting	10	10	20	28/0	33/100	61/100
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Activity Locations

Address	City	State	Zip
670 W. Calle de Paz	Somerton	NA	85350
2181 S. 40th Sr.	Yuma	NA	85364
102 Sunflower Dr.	Lake Havasu	NA	86403
1967 Granada Dr.	Bullhead City	NA	86442
1452 S. Pageant Ave.	Yuma	NA	85364
2012 Palo Verde Blvd. South	Lake Havasu	NA	86403
815 Palo Verde Dr.	Bullhead City	NA	86442
1205 America St.	San Luis	NA	85349
4546 Ghost Flower Pass	Fort Mohave	NA	86426
1436 S. 41st	Yuma	NA	85364
3032 S. Minneola Ave.	Yuma	NA	85365
5281 S. Tierra Linda Dr.	Fort Mohave	NA	86426
11347 E. 26th St.	Yuma	NA	85367
1703 E. Alcarza Way	Fort Mohave	NA	86426
581 Rolling Hills Dr.	Lake Havasu	NA	86406
17844 S. Avenue A 3/4	Somerton	NA	85350
2161 Kingston Dr.	Bullhead City	NA	86442
724 Calle Nueva Vida	Somerton	NA	85350
3011 Silver Saddle Dr.	Lake Havasu	NA	86406
17275 S. Avenue A 1/2	Somerton	NA	85350

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	003
Activity Title:	YourWayHomeAZ

Activity Category:

Homeownership Assistance to low- and moderate-income

Project Number:

B-08-DN-04-0001-02

Projected Start Date:

05/01/2009

National Objective:

NSP Only - LMMI

Activity Status:

Under Way

Project Title:

Financing Mechanism

Projected End Date:

03/29/2013

Responsible Organization:

Northern Arizona Council of Governments (NACOG)

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$2,550,000.00
Total CDBG Program Funds Budgeted	N/A	\$2,550,000.00
Program Funds Drawdown	\$426,813.00	\$2,364,374.00
Obligated CDBG DR Funds	\$0.00	\$2,550,000.00
Expended CDBG DR Funds	\$426,813.00	\$2,364,374.00
Northern Arizona Council of Governments (NACOG)	\$426,813.00	\$2,364,374.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application Intake, Homebuyer Education, HQS Property Inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty.

Location Description:

Project activities will be administered by NACOG, a HUD Certified Counseling Agency, thru their offices located in Flagstaff and Winslow Arizona and will cover the counties of Apache, Coconino, Navajo and Yavapai. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO.

Activity Progress Narrative:

9 households received foreclosure purchase assistance with full and complete closing packages delivered to ADOH for this quarterly reporting period. Investment of NSP funds this quarter has leveraged \$1,103,774.86 in private mortgage financing and borrower contributed down payment funds. Total Leverage to date is \$\$\$\$

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	9	0/0	0/0	70/100
# of Households benefitting	4	5	9	27/0	43/100	70/100

Activity Locations

Address	City	State	Zip
9750 E. Catalina	Prescott Valley	NA	86314
643 W. Cattle Drive Trail	Flagstaff	NA	86001

2479 W. Coronado Ave.	Flagstaff	NA	86001
805 W. Henderson	Winslow	NA	86047
712 Delano Ave.	Prescott	NA	86301
105 W. Willow Ln.	Taylor	NA	85939
28 Green Dr.	Concho	NA	85924
1021 N. Turquoise Dr.	Prescott	NA	86303
6164 N. Viewpoint Dr.	Prescott Valley	NA	86314

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	004
Activity Title:	YourWayHomeAZ

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

B-08-DN-04-0001-02

Project Title:

Financing Mechanism

Projected Start Date:

05/01/2009

Projected End Date:

03/29/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

SouthEastern Arizona Governments Organization (SEAGO)

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$2,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$2,000,000.00
Program Funds Drawdown	\$368,744.00	\$535,862.00
Obligated CDBG DR Funds	\$0.00	\$2,000,000.00
Expended CDBG DR Funds	\$368,744.00	\$535,862.00
SouthEastern Arizona Governments Organization (SEAGO)	\$368,744.00	\$535,862.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application Intake, Homebuyer Education, HQS Property Inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty

Location Description:

Project activities will be administered by SEAGO, a HUD Certified Counseling Agency, thru their offices located in Bisbee Arizona and will cover the counties of Cochise, Graham, Greenlee and Santa Cruz. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO.

Activity Progress Narrative:

7 households received foreclosure purchase assistance with full and complete closing packages delivered to ADOH for this quarterly reporting period. Investment of NSP funds this quarter has leveraged \$767,314 in private mortgage financing and borrower contributed down payment funds. Total Leverage YTD is \$767,314

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	7	0/0	0/0	20/100
# of Households benefitting	1	6	7	11/0	9/100	20/100

Activity Locations

Address	City	State	Zip
1030 Calle Cumpas	Rio Rico	NA	85648
2909 E. 15th St.	Douglas	NA	85607

1944 Mesa Circle	Safford	NA	85546
3401 N. Placita Herradura	Douglas	NA	85607
1271 Pendelton Dr.	Rio Rico	NA	85648
5719 S. Mountainside Ln.	Hereford	NA	85615
331 Via Bella Donna	Rio Rico	NA	85648

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	005
Activity Title:	YourWayHomeAZ

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

B-08-DN-04-0001-02

Project Title:

Financing Mechanism

Projected Start Date:

05/01/2009

Projected End Date:

03/29/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Community Action Human Resources Agency (CAHRA)

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$2,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$2,000,000.00
Program Funds Drawdown	\$209,330.00	\$856,912.60
Obligated CDBG DR Funds	\$0.00	\$2,000,000.00
Expended CDBG DR Funds	\$184,250.00	\$831,832.60
Community Action Human Resources Agency (CAHRA)	\$184,250.00	\$831,832.60
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application Intake, Homebuyer Education, HQS Property Inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty

Location Description:

Project activities will be administered by CAHRA, a HUD Certified Counseling Agency, thru their offices located in Eloy Arizona and will cover the counties of Gila and Pinal. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO.

Activity Progress Narrative:

16 households received foreclosure purchase assistance with full and complete closing packages delivered to ADOH for this quarterly reporting period. Investment of NSP funds this quarter has leveraged \$1,333,320.00 in private mortgage financing and borrower contributed down payment funds. Total Leverage YTD is \$\$\$\$

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of housing units	0	0	16	0/0	0/0	27/100
# of Households benefitting	10	6	16	20/0	7/100	27/100

Activity Locations

Address	City	State	Zip
2085 E. Connemara Dr.	Queen Creek	NA	85142
2116 N. Alma Dr.	Maricopa	NA	85138

1356 E. Laurel Pl.	Casa Grande	NA	85122
653 W. Dexter Way	Queen Creek	NA	85143
44697 W. Windrose Dr.	Maricopa	NA	85138
1274 N. Lantana Pl.	Casa Grande	NA	85122
6176 S. Borego Rd.	Gold Canyon	NA	85218
60728 E. Eagle Heights Dr.	Tucson	NA	85739
21385 N. Greenland Park Dr.	Maricopa	NA	85139
36591 W. Alhambra St.	Maricopa	NA	85138
1784 E. San Xavier DR.	Casa Grande	NA	85122
1430 E. Holiday Dr.	Casa Grande	NA	85122
2119 W. Central Ave.	Coolidge	NA	85128
35668 N. Murray Grey Dr.	Queen Creek	NA	85143
10683 E. Wallflower Ln.	Florence	NA	85132
41485 N. Salix Dr.	Queen Creek	NA	85140

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	006
Activity Title:	Your Way Home AZ

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

B-08-DN-04-0001-02

Project Title:

Financing Mechanism

Projected Start Date:

07/01/2009

Projected End Date:

03/29/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Family Housing Resources

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$3,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$3,000,000.00
Program Funds Drawdown	\$727,871.90	\$2,167,304.90
Obligated CDBG DR Funds	\$0.00	\$3,000,000.00
Expended CDBG DR Funds	\$469,424.90	\$1,908,857.90
Family Housing Resources	\$469,424.90	\$1,908,857.90
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Facilitate purchase of home with NSP funded second mortgage up to 22% of sales price of discounted foreclosed home. Application intake, Homebuyer Education, HQS Property inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty.

Location Description:

Project activities will be administered by Family Housing Resources, a HUD Certified Counseling Agency thru their offices located in Tucson Arizona and will cover Pima County. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO

Activity Progress Narrative:

24 households received foreclosure purchase assistance with full and complete closing packages delivered to ADOH for this quarterly reporting period. Investment of NSP funds this quarter has leveraged \$2,447,881.00 in private mortgage financing and borrower contributed down payment funds. Total Leverage YTD is \$\$\$\$

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	15	9	24	25/0	27/100	52/100

Activity Locations

Address	City	State	Zip
5553 W. Carriage Dr.	Tucson	NA	85742
5060 E. Butterweed Dr.	Tucson	NA	85756
7661 E. 45th St.	Tucson	NA	85730

6828 S. Via Diego de Rivera	Tucson	NA	85757
5003 S. Lebrun Ct.	Tucson	NA	85746
1328 S. Curley Way	Tucson	NA	85713
8440 W. Redshank Dr.	Tucson	NA	85746
4848 W. Calle don Alberto	Tucson	NA	85757
5895 E. Hackle Lane	Tucson	NA	85706
7180 S. Oakbank Dr.	Tucson	NA	85757
3000 W. Sun Ranch Trail	Tucson	NA	85742
3659 E. Drexel Manor	Tucson	NA	85706
8401 W. Benidorm Loop	Tucson	NA	85757
6076 S. Galiuro Dr.	Tucson	NA	85706
2943 W. Cinnamon Dr.	Tucson	NA	85741
938 E. Vuelta Suave	Tucson	NA	85706
925 W. Hadley St.	Tucson	NA	85705
4071 E. Agate Knoll Dr.	Tucson	NA	85756
1260 W. Keuhne Court	Oro Valley	NA	85755
6617 W. Cedar Branch Way	Tucson	NA	85757
2394 S. Cybil Ave.	Tucson	NA	85748
4656 N. Warner Terrace	Tucson	NA	85705
1248 S. Camino Seco	Tucson	NA	85710
4145 E. Agate Knoll Dr.	Tucson	NA	85756

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	007
Activity Title:	Your Way Home AZ

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

B-08-DN-04-0001-02

Project Title:

Financing Mechanism

Projected Start Date:

07/01/2009

Projected End Date:

03/29/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Old Pueblo Community Foundation

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$3,000,000.00
Total CDBG Program Funds Budgeted	N/A	\$3,000,000.00
Program Funds Drawdown	\$692,034.00	\$2,697,824.00
Obligated CDBG DR Funds	\$0.00	\$3,000,000.00
Expended CDBG DR Funds	\$692,034.00	\$2,697,824.00
Old Pueblo Community Foundation	\$692,034.00	\$2,697,824.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application intake, Homebuyer Education, HQS property inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty.

Location Description:

Project Activities will be administered by Old Pueblo, a Hud Certified Housing Counseling Agency thru their offices in Tucson Arizona and will cover Pima County. Specific Addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO

Activity Progress Narrative:

23 households received foreclosure purchase assistance with full and complete closing packages delivered to ADOH for this quarterly reporting period. Investment of NSP funds this quarter has leveraged \$2,378,712 in private mortgage financing and borrower contributed down payment funds. Total Leverage YTD is 2,378,712.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	8	15	23	34/0	35/100	69/100

Activity Locations

Address	City	State	Zip
5502 E. Spring St.	Tucson	NA	85712
4672 W. Lindenthal Ln.	Tucson	NA	85742
3007 W. Country Ranch Dr.	Tucson	NA	85742

1990 S. McConnell	Tucson	NA	85711
1255 S. Flaxseed Dr.	Tucson	NA	85713
1636 W. Waterford Dr.	Tucson	NA	85746
6880 S. Sonoran Bloom Ave.	Tucson	NA	85711
1080 N. Camino Las Solanas	Tucson	NA	85710
7611 E. Octillo Overlook Dr.	Tucson	NA	85710
7826 W. Sourwood	Tucson	NA	85743
7172 S. Shipmans Tale Court	Tucson	NA	85756
9472 E. Albatross	Tucson	NA	85742
8982 N. Twain St.	Tucson	NA	85742
4913 W. Calle Don Albereto	Tucson	NA	85746
1735 S. San Todaro Pl.	Tucson	NA	85713
708 E. Linden St.	Tucson	NA	85719
9237 N. Monmouth Courts	Tucson	NA	85742
5334 S. Via Tres Rios	Tucson	NA	85746
4297 E. Ocotillo Desert Trail	Tucson	NA	85706
2608 E. Beverly	Tucson	NA	85716
2942 E. Via Genovesa	Tucson	NA	85742
2915 S. Kramer Ave.	Tucson	NA	85713
3585 W. Lost Village Ln.	Tucson	NA	85746

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	008
Activity Title:	Your Way Home AZ

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

B-08-DN-04-0001-02

Project Title:

Financing Mechanism

Projected Start Date:

07/01/2009

Projected End Date:

03/29/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Genesis Housing Services

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$5,745,317.00
Total CDBG Program Funds Budgeted	N/A	\$5,745,317.00
Program Funds Drawdown	\$642,094.00	\$3,581,630.00
Obligated CDBG DR Funds	\$0.00	\$5,745,317.00
Expended CDBG DR Funds	\$425,831.00	\$3,365,367.00
Genesis Housing Services	\$425,831.00	\$3,365,367.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Facilitate purchase of home with NSP funded second mortgage of up to 22% of sales price of discounted foreclosed home. Application intake, homebuyer education, HQS property inspections, document preparation, closed loan packaging for delivery to ADOH, monthly pipeline reporting, coordination of review appraisal, coordination of Home Warranty.

Location Description:

Project Activities will be administered by Genesis, a HUD Certified Housing Counseling Agency, thru their offices in Gilbert Arizona and will cover Maricopa County. Specific addresses of properties to be assisted with homebuyer financing will be identified at the time of purchase contract between homebuyer and REO

Activity Progress Narrative:

54 households received foreclosure purchase assistance with full and complete closing packages delivered to ADOH for this quarterly reporting period. Investment of NSP funds this quarter has leveraged \$6,184,485.00 in private mortgage financing and borrower contributed down payment funds. Total Leverage to date is \$\$\$\$

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	17	37	54	33/0	67/100	100/100

Activity Locations

Address	City	State	Zip
6106 W. Hedgehog Pl.	Phoenix	NA	85083
10631 E. Plata Ave.	Mesa	NA	85212
2981 E. Blue Ridge Way	Gilbert	NA	85298

624 N. Duffy Way	Gilbert	NA	85296
7055 W. McMahon Way	Peoria	NA	85345
516 W. Smoketree Rd.	Gilbert	NA	85233
5207 W. 16th Ln.	Phoenix	NA	85015
2424 W. Greenbriar Dr.	Phoenix	NA	85023
1326 N. Brittany Ln.	Gilbert	NA	85233
7646 E. Covina St.	Mesa	NA	85207
2716 E. Concho Ave.	Mesa	NA	85204
1181 S. Larkspur St.	Gilbert	NA	85298
10056 E. Isleta Ave.	Mesa	NA	85209
3210 W. St. Catherine Ave.	Phoenix	NA	85041
1019 W. Julie Dr.	Tempe	NA	85283
9168 W. Plum Rd.	Peoria	NA	85383
4968 E. Karsten Dr.	Chandler	NA	85249
4311 W. Lapenna Dr.	Phoenix	NA	85087
3150 E. Beardsley Rd. Unit 1094	Phoenix	NA	85050
1505 N. Center St. Unit 113	Mesa	NA	85201
1241 E. Cottonwood Rd.	Queen Creek	NA	85240
23147 S. 212th Pl.	Queen Creek	NA	85142
2999 E. Tyson Court	Gilbert	NA	85296
21156 E. Stirrup St.	Queen Creek	NA	85242
1327 E. Harvest St.	Mesa	NA	85203
1360 W. Keats Ave.	Mesa	NA	85202
6212 E. Presidio	Mesa	NA	85215
7102 W. Mescal St.	Peoria	NA	85345
102 S. Forest	Mesa	NA	85204
4515 E. Rousay Dr.	Queen Creek	NA	85242
21525 N. 107th Dr.	Sun City	NA	85373
4906 E. Siesta Dr. Unit 1	Phoenix	NA	85044
2656 S. Milburn St.	Mesa	NA	85209
7316 E. Mills St.	Mesa	NA	85207
961 E. Whitton St.	Chandler	NA	85225
8818 N. 53rd Dr.	Glendale	NA	85302
6262 E. Brown Rd. #59	Mesa	NA	85205
2115 E. Donner Dr.	Tempe	NA	85282
15252 N. 100th St. Unit 1148	Scottsdale	NA	85260
10315 E. Calypso Ave.	Mesa	NA	85208
9159 W. Quail Ave.	Peoria	NA	85382
1932 N. Mesa Dr. Unit 16	Mesa	NA	85201
4816 W. Harwell Rd.	Laveen	NA	85339
322 W. Mohawk Dr.	Phoenix	NA	85027
2748 N. 60th St.	Scottsdale	NA	85257
3122 E. Cottonwood Lane	Phoenix	NA	85048
8523 N. 64th Ave.	Glendale	NA	85302
3152 W. Mescal St.	Phoenix	NA	85029
1718 E. Horseshoe Ave.	Gilbert	NA	85296

5324 E. Hopi Ave.	Mesa	NA	85205
15829 W. Carmen Dr.	Surprise	NA	85374
7027 N. Scottsdale Rd. Unit 203	Paradise Valley	NA	85253
3097 E. Camelia Dr.	Gilbert	NA	85296

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	009
Activity Title:	Your Way Home AZ

Activity Category:

Homeownership Assistance to low- and moderate-income

Activity Status:

Under Way

Project Number:

B-08-DN-04-0001-02

Project Title:

Financing Mechanism

Projected Start Date:

07/01/2009

Projected End Date:

03/29/2013

National Objective:

NSP Only - LMMI

Responsible Organization:

Neighborhood Housing Services of Phoenix

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$5,745,317.00
Total CDBG Program Funds Budgeted	N/A	\$5,745,317.00
Program Funds Drawdown	\$1,064,057.29	\$3,884,688.29
Obligated CDBG DR Funds	\$0.00	\$5,745,317.00
Expended CDBG DR Funds	\$1,064,057.29	\$3,884,688.29
Neighborhood Housing Services of Phoenix	\$1,064,057.29	\$3,884,688.29
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Facilitate purchase of home with NSP second mortgage of up to 22% of sales price of discounted foreclosed home. Application intake, homebuyer education, HQS property inspection, document preparation, coordination of review appraisal, coordination of home warranty.

Location Description:

Project activities will be administered by NHS, a HUD Certified Housing Counseling Agency, thru their offices located in Phoenix Arizona and will cover Maricopa County. Specific addresses of properties to be assisted with homebuyer financing will be identified at time of purchase contract between homebuyer and REO.

Activity Progress Narrative:

55 households received foreclosure purchase assistance with full and complete closing packages delivered to ADOH for this quarterly reporting period.

Investment of NSP funds this quarter has leveraged \$5,882,930 in private mortgage financing and borrower contributed down payment funds. Total Leverage YTD is \$5,882,930.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Households benefitting	25	30	55	30/0	45/100	75/100

Activity Locations

Address	City	State	Zip
21214 E. Tierra Gande Dr.	Queen Creek	NA	85242
1982 E. Loma Vista St.	Gilbert	NA	85296
3100 S. 162nd Ln.	Goodyear	NA	85338

27711 N. GiddyupTr.	Phoenix	NA	85085
2009 N. 94th Ave.	Phoenix	NA	85037
449 N. 21st.	Coolidge	NA	85128
3325 W. Chanute Pass	Phoenix	NA	85041
2440 S. Evergreen Rd.	Tempe	NA	85282
4162 W. Bloomfield Rd.	Phoenix	NA	85029
1320 W. Derringer Way	Chandler	NA	85248
8535 S. 49th Ln.	Laveen	NA	85339
14848 N. 147th Dr.	Surprise	NA	85379
2537 S. 111th Dr.	Avondale	NA	85323
3825 E. Camelback Rd., Unit 278	Phoenix	NA	85018
6909 S. Morning Dew Ln.	Buckeye	NA	85326
5119 E. Windsor Ave.	Phoenix	NA	85008
2256 E. Huntington Dr.	Phoenix	NA	85040
6078 W. Villa Theresa Dr.	Glendale	NA	85308
13530 W. Teal Lane	Surprise	NA	85374
9151 W. Redfield Rd.	Peoria	NA	85381
10100 N. 89th Ave. Unit 7	Peoria	NA	85345
3955 W. Whispering Wind	Glendale	NA	85310
9011 W. Charleston Ave.	Peoria	NA	85382
9164 N. 82nd Ln.	Peoria	NA	85345
5276 W. Belmont Ave.	Glendale	NA	85301
20121 N. 76th St. #2008	Scottsdale	NA	85255
4152 W. Bloomfield Rd.	Phoenix	NA	85029
12368 W. Campbell Ave.	Avondale	NA	85392
7338 W. Eva St.	Peoria	NA	85345
9970 N. 94th Lane	Peoria	NA	85345
1074 E. Lowell Court	Gilbert	NA	85295
14210 W. Picadilly Ave.	Goodyear	NA	85395
1429 E. Diamond Dr.	Tempe	NA	85283
13103 W. Acoma Cir.	Surprise	NA	85379
14432 W. Weldon Ave.	Goodyear	NA	85395
4507 W. Behrend Dr.	Glendale	NA	85308
8908 N. 15th Lane	Phoenix	NA	85021
1109 S. Exeter St.	Chandler	NA	85249
8429 W. Salter Dr.	Peoria	NA	85382
8713 Cambridge Ave.	Phoenix	NA	85037
4955 W. Mindy Ln.	Glendale	NA	85308
941 Leisure World	Mesa	NA	85206
544 N. Alma School, Unit 5	Mesa	NA	85201
581 S. Buena Vista Court	Gilbert	NA	85254
2701 E. Bluefield Ave.	Phoenix	NA	85032
403 E. Harrison Ave.	Chandler	NA	85225
11216 N. 77th Ave.	Peoria	NA	85345
19842 N. 44th Dr.	Glendale	NA	85308
5430 W. Harwell Rd.	Laveen	NA	85339

3625 E. Surrey Ave.	Phoenix	NA	85032
3042 W. Darren Way	Phoenix	NA	85086
2506 W. Carribean Ln. #15	Phoenix	NA	85023
8006 W. Hilton Ave.	Phoenix	NA	85043
8438 W. Echo Ln.	Peoria	NA	85345
3910 E. Eugie Ave.	Phoenix	NA	85032

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	020
Activity Title:	Multi-family Redevelopment

Activity Category:

Acquisition - general

Activity Status:

Under Way

Project Number:

B-08-DN-04-0001-03

Project Title:

Redevelopment

Projected Start Date:

03/12/2010

Projected End Date:

03/29/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

La Frontera Center, Inc

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$727,650.00
Total CDBG Program Funds Budgeted	N/A	\$727,650.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
La Frontera Center, Inc	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

Aquisition of foreclosed multifamily property with 6 buildings that consist of 24 one and two bedroom townhome units to serve very low income and homeless families. 15 unist will serve families at or below 50% AMI.

Location Description:

Glenn Verde Apartments, 3422-3440 E. Glenn, Tucson AZ 85713

Activity Progress Narrative:

Aquisition of foreclosed multifamily property with 6 buildings that consist of 24 one and two bedroom townhome units to serve very low income and homeless families. 15 unist will serve families at or below 50% AMI.

Activity was entered into DRGR on March 12, 2010. ADOH Accounting staff obligated those funds on March 16 2010 and we believe that somehow the obligation did not become effective due to DRGR system errors occuring around that time. ADOH Accounting staff has gone back into DRGR and re-obligated activity 20 funds as of April 14, 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	1/1
# of housing units	0	0	24	0/0	0/0	24/24
# of Households benefitting	15	0	15	15/0	0/0	15/15
# of Permanent Jobs Created	0	0	0	0/0	0/0	0/0
# of Parcels acquired by	0	0	0	0/0	0/0	0/0
# of Parcels acquired by admin	0	0	0	0/0	0/0	0/0
# of Parcels acquired voluntarily	0	0	0	0/0	0/0	0/0
Total acquisition compensation to	0	0	0	0/0	0/0	0/0

Activity Locations

Address	City	State	Zip
3422-3440 E. Glenn	Tucson	NA	85713

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	

Grantee Activity Number:	021
Activity Title:	Multi-family redevelopment

Activity Category:

Rehabilitation/reconstruction of residential structures

Activity Status:

Under Way

Project Number:

B-08-DN-04-0001-03

Project Title:

Redevelopment

Projected Start Date:

03/12/2010

Projected End Date:

03/31/2013

National Objective:

NSP Only - LH - 25% Set-Aside

Responsible Organization:

La Frontera Center, Inc

Overall	Jan 1 thru Mar 31, 2010	To Date
Total Projected Budget from All Sources	N/A	\$1,272,350.00
Total CDBG Program Funds Budgeted	N/A	\$1,272,350.00
Program Funds Drawdown	\$0.00	\$0.00
Obligated CDBG DR Funds	\$0.00	\$0.00
Expended CDBG DR Funds	\$0.00	\$0.00
La Frontera Center, Inc	\$0.00	\$0.00
Match Contributed	\$0.00	\$0.00
Program Income Received	\$0.00	\$0.00
Program Income Drawdown	\$0.00	\$0.00

Activity Description:

rehabilitation of foreclosed multifamily property with 6 buildings that consist of 24 one and two bedroom townhome units to serve very low income and homeless families. 15 units will serve families at or below 50% AMI.

Location Description:

Glenn Verde Apartments, 3422-3440 E. Glenn, Tucson AZ 85713

Activity Progress Narrative:

Rehabilitation of foreclosed multifamily property with 6 buildings that consist of 24 one and two bedroom townhome units to serve very low income and homeless families. 15 units will serve families at or below 50% AMI. Activity was entered into DRGR on March 12, 2010. ADOH Accounting staff obligated those funds on March 16 2010 and we believe that somehow the obligation did not become effective due to DRGR system errors occurring around that time. ADOH Accounting staff has gone back into DRGR and re-obligated activity 20 funds as of April 14, 2010.

Performance Measures

	This Report Period			Cumulative Actual Total / Expected		
	Low	Mod	Total	Low	Mod	Total
# of Properties	0	0	1	0/0	0/0	1/1
# of housing units	0	0	24	0/0	0/0	24/24
# of Households benefitting	15	0	15	15/15	0/0	15/15

Activity Locations

Address	City	State	Zip
3422-3440 E. Glenn	Tucson	NA	85713

Other Funding Sources Budgeted - Detail

No Other Match Funding Sources Found

Other Funding Sources	Amount
No Other Funding Sources Found	
Total Other Funding Sources	
